homeowner who applies for tax credit, or FOUR THOUSAND FIVE HUNDRED DOLLARS (\$4,500.00), whichever is the lesser amount, but in no event less than THREE THOUSAND DOLLARS (\$3,000.00) of assessed value, multiplied by the applicable city tax rate. If such taxable real property is owned by two (2) or more persons, one (1) or more of whom qualifies for such exemption, the exemption shall be allowed only if the combined gross income of all of said tenants does not exceed FIVE THOUSAND DOLLARS (\$5,000.00) for any one (1) year, and only one (1) such exemption shall be allowed on any real estate taxable hereunder.

SECTION II: AND BE IT FURTHER RESOLVED BY THE MAYOR AND ALDERMEN OF THE CITY OF ANNAPOLIS that the exemption herein provided shall apply to tax levies by the City of Annapolis for the fiscal year 1969-70 and thereafter.

SECTION III: AND BE IT FURTHER RESOLVED BY THE MAYOR AND ALDERMEN OF THE CITY OF ANNAPOLIS that the date of the adoption of this resolution is the 10th day of March, 1969, and the amendment of the Charter of the City of Annapolis hereby enacted shall become effective on the fiftieth (50th) day after its passage, unless a proper petition for referendum hereon shall be filed as permitted by law; provided a complete and exact copy of this resolution shall be continuously posted on the bulletin board in the City Hall for at least forty (40) days after its passage; and provided further that a copy of the title of this resolution shall be published in the Evening Capital, a newspaper of general circulation in the City of Annapolis, or in any other newspaper of such general circulation once (1) in each of the five (5) successive weeks thereafter.

SECTION IV: AND BE IT FURTHER RESOLVED that the Mayor is hereby specifically enjoined to carry out the provisions of Section III hereof, and, as evidence of such compliance, the Mayor shall cause to be affixed to the minutes of this meeting appropriate certificates of publication of the newspaper or newspapers in which the title of this resolution shall have been published and shall declare the Charter amendment hereby enacted to be effective in due course of law by affixing his signature hereto in the space provided, on the effective date of such amendment.

SECTION V: AND BE IT FURTHER RESOLVED that as soon as the Charter amendment hereby enacted shall become effective, either as herein provided or following a referendum, the Mayor shall send separately by registered mail to the Secretary of the State of Maryland and to the Department of Legislative Reference of Maryland, a clear certified copy of this resolution showing the number of aldermen voting for and against it and a report on the votes cast for or against the amendment hereby enacted upon any referendum thereon and the date of such referendum.

The above Charter amendment was enacted by the aforegoing resolution which was passed at a regular meeting of the Mayor and Aldermen of the City of Annapolis, 7 Aldermen and Mayor voting in the affirmative and 0 Aldermen voting in the negative, and said resolution became effective in accordance with law on the 28th day of April, 1969.

THE MAYOR AND ALDERMEN OF THE CITY OF ANNAPOLIS

By: Roger W. Moyer, Mayor

ATTEST:

Katherine S. Russell, City Clerk